

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

IN RE:

O'burg.net, Inc.

DEBTOR

CASE NO: 01-12300  
CHAPTER 11

FILED  
2002 OCT -4 PM 3:41  
DISTRICT COURT OF SOUTH CAROLINA

TO: All Creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the Debtor is applying for approval to sell the property of the Debtor's estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on November 5, 2002 at 10:30 A.M., at the United States Bankruptcy Court, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: public auction

PROPERTY TO BE SOLD:

all furniture, machinery and equipment owned by the debtor

PRICE: to be determined at auction

APPRAISAL VALUE No appraisal has been made. The Debtor places an estimated value of \$5,000.00 on the property

BUYER: to be determined

PLACE AND TIME OF SALE: November 9, 2002 at 9:00 a.m. at the debtors business location, 1130 Summers Ave., Orangeburg, SC

SALES AGENT/AUCTIONEER/BROKER: International Auctions, Inc.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC 10% of sales price

ESTIMATED TRUSTEE'S COMPENSATION: N/A

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: Westburg Media Capital, LP has agreed to release its lien on the property, and no other liens encumber the property.

DEBTOR'S EXEMPTION: N/A.

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$4,500.00

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by public auction. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The Court may consider additional offers at any hearing held on this notice and application for sale. The Court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The Trustee or Debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the Court issue an Order authorizing sale of said property and such other and further relief as may be proper.

Date: October 3, 2002

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